



Electricity Oversight Board

Daily Report for Saturday, January 31, 2004

The average zonal price increased by 5 percent for SP15 and by 31 percent for NP15 to \$27.38/MWh. Cooler weather conditions in Southern California, with temperatures that dropped between 5 and 6 degrees ranging in the low-60s, could have contributed to the higher average zonal prices. However, most other indicating factors pointed to lower average zonal prices, such as:

- Lower actual demand. The average actual demand dropped by about 2,000 MW.
- Absence of transmission constraints.
- Stable generation outages that ranged between 10,300 MW and 11,000 MW.
- Lower natural gas prices. On Friday, the average natural gas price dropped by 2 percent to \$5.44/MMBtu down from \$5.57/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Banks between 8 a.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

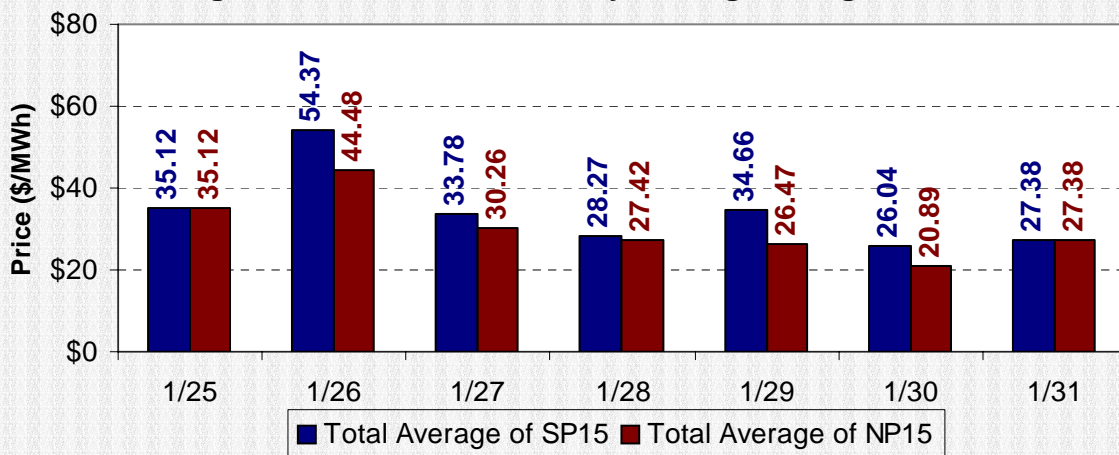
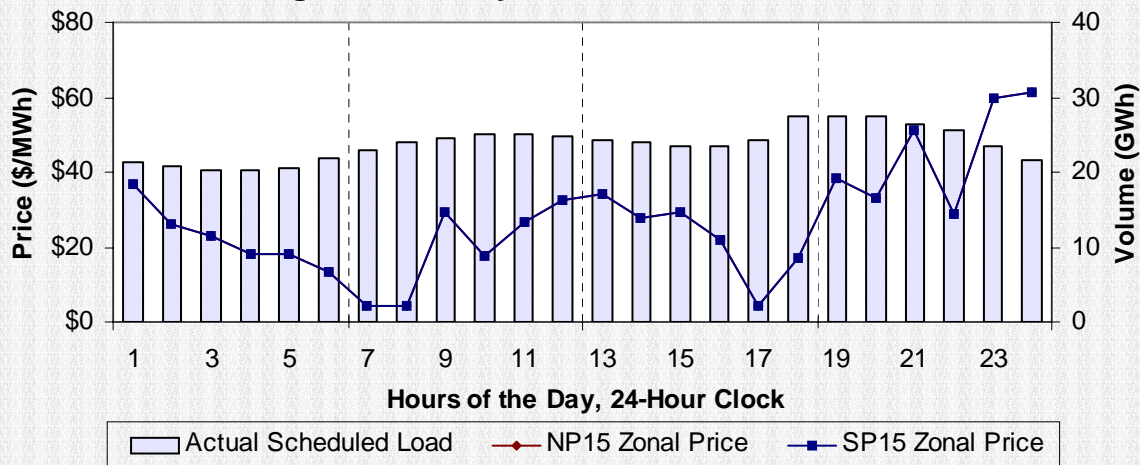


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

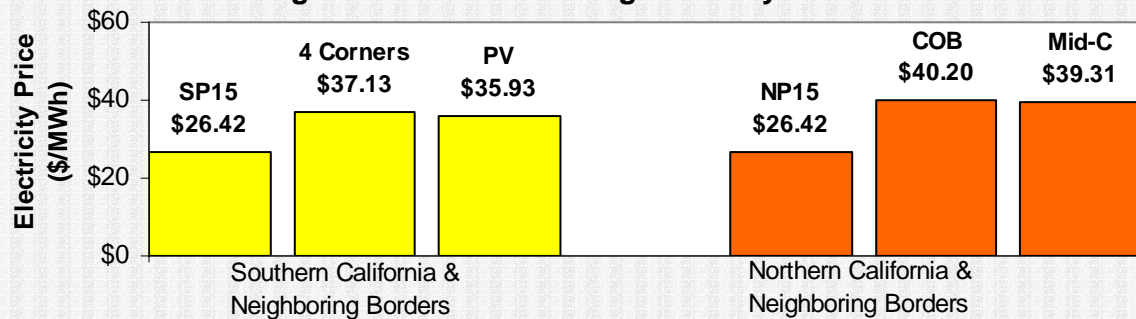


Figure 4a - Seven Day Snapshot of NP15

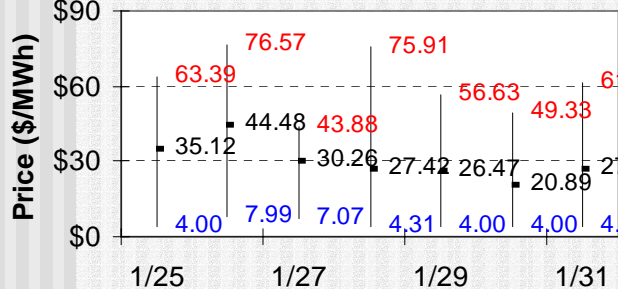


Figure 4b - Seven Day Snapshot of SP15

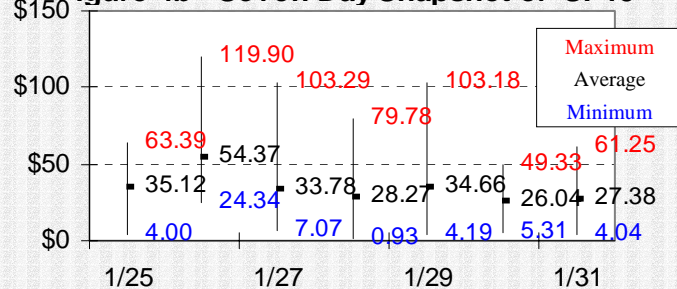
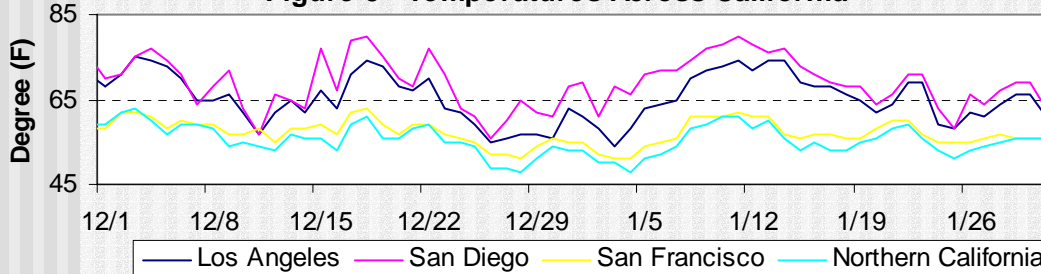


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	61	-5
San Diego	63	-6
San Francisco	56	0
Northern CA	56	0

Figure 6 - Average Natural Gas Price

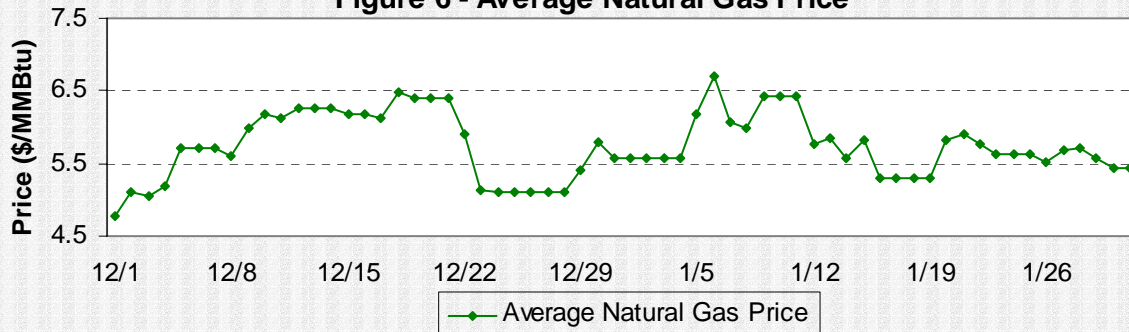


Figure 7 - Average Daily Zonal Price & Total Actual Load

